

DAILY MARKETS OVERVIEW

14 JANUARY 2019

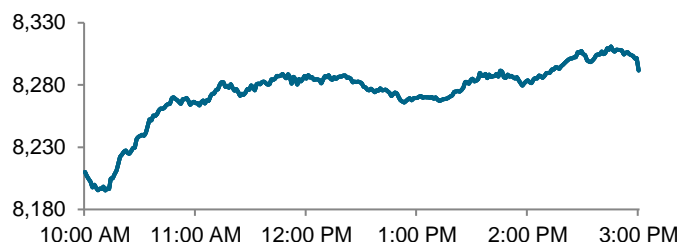
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,292	1.0	1.0	5.9	18.0
Saudi (NOMU)	2,599	1.2	1.2	3.1	8.6
Energy	4,954	-0.4	-0.4	2.2	18.8
Materials	5,511	0.5	0.5	4.9	17.1
Capital Goods	3,933	1.1	1.1	0.8	22.4
Com. & Prof. Svc	4,302	0.5	0.5	4.0	18.4
Transportation	3,506	0.2	0.2	0.8	20.4
Cons. Durables & Apparel	3,679	0.4	0.4	0.4	NA
Consumer Services	3,104	2.4	2.4	5.3	NA
Media	10,188	0.3	0.3	0.1	NA
Retailing	7,071	1.2	1.2	3.0	33.8
Food & Staples Retailing	5,948	0.2	0.2	0.1	24.2
Food & Beverages	4,176	0.8	0.8	7.4	NA
Health Care Equipment	3,787	0.1	0.1	0.8	20.4
Pharma, Biotech & Life Science	3,852	-1.7	-1.7	-0.7	26.9
Banks	7,865	1.7	1.7	9.0	14.1
Diversified Financials	3,488	0.7	0.7	0.3	NA
Insurance	4,280	-0.3	-0.3	2.5	NA
Telecommunication	5,738	-0.3	-0.3	6.2	19.1
Utilities	3,407	1.2	1.2	1.1	NA
REITs	3,629	0.1	0.1	0.2	NA
Real Estate	3,168	0.8	0.8	-1.8	23.6

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	41.80	10.0%	2.9
Batic Investments and Logistics Co.	38.90	7.5%	14.1
Altayyar Travel Group	21.72	5.5%	140.7
Amana Cooperative Insurance Co.	23.20	5.5%	29.1
Fawaz Abdulaziz AlHokair Co.	22.80	5.1%	24.2

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Buruj Cooperative Insurance Co.	14-Jan-19
Al Abdullatif Industrial Investment Co.	16-Jan-19
Samba Financial Group	20-Jan-19
Saudi Airlines Catering Co.	27-Jan-19
Gulf Union Cooperative Insurance Co.	27-Jan-19
Amana Cooperative Insurance Co.	28-Jan-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 14, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% higher at 8,292 while NOMU ended 1.2% higher at 2,599 on Sunday. TASI traded value totaled SAR 2.9bn and averaged SAR 2.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.7% of the daily traded value.
- Banks and Materials closed 1.7% and 0.5% higher, respectively. Telecom declined 0.3%. Consumer Services (up 2.4%) was the best performer. Among stocks, Saudi Cable Co. (2110/SCACO AB), Batic Investments and Logistics Co. (4110/BATIC AB), and Altayyar Travel Group (1810/ALTAYYAR AB) led the gainers.
- The President of the King Abdullah Atomic and Renewable Energy City revealed that KSA aims to produce 60 gigawatts of renewable energy, including 40 GW from solar energy and 20 GW from wind and other sources by 2030. (Source: Trade Arabia)
- Energy Minister revealed that Saudi Aramco is likely to issue bonds in the international market, probably in the range of up to USD 10bn (SAR 37.5bn). He did not specify the currency of the planned issuance. (Source: Argaam)
- Saudi Aramco updated the prices of gasoline for 1Q19 as of January 12. The company maintained the price of Octane 91 at SAR 1.37 per liter for 1Q19, but reduced the price of Octane 95 to SAR 2.02 per liter from SAR 2.04 in 4Q18. (Source: Argaam)
- Al Rajhi Bank (1120/RJHI AB) announced it is negotiating the possibility of merging one of its wholly-owned companies, Al Rajhi Banking and Investment Corp (Malaysia), with Malaysian Industrial Development Finance Bhd (MIDF). (Source: Argaam)
- Capital Market Authority (CMA) approved Dallah Healthcare Holding Co.'s (4004/DALLAH AB) request to increase its capital from SAR 590mn (USD 157mn) to SAR 750mn (USD 200mn), through issuance of one bonus share for every 3.69 existing shares owned by the shareholders. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) opened two new stores in the northern cities of Dumat Al-Jandal and Tabarjal. The new stores bring its branch count in the country to 217. (Source: Argaam)
- Dubai-based Aramex announced the acquisition of KSA-based Saudi TAL for Commerce and Contract Company Ltd for approximately USD 80mn (SAR 21.3mn). (Source: Arabian Business)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	16.38	-9.9%	2.8
Alahli Takaful Co.	28.45	-2.9%	3.2
National Medical Care Co.	48.40	-2.8%	13.7
Leejam Sports Co.	61.90	-2.1%	12.4
United International Transportation Co.	27.05	-2.0%	12.1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	98.60	2.1%	384
Saudi Basic Industries Corp.	123.40	0.8%	222
Altayyar Travel Group	21.72	5.5%	141
Alinma Bank	24.06	0.3%	124
Saudi Kayan Petrochemical Co.	14.08	-1.5%	116

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,538	-0.3	-0.3	0.3	7.7
Abu Dhabi (ADX)	4,969	0.1	0.1	1.1	13.4
Kuwait (KSE)	5,248	0.1	0.1	1.2	18.5
Qatar (QE)	10,654	0.0	0.0	3.4	15.8
Oman (MSM)	4,304	-0.1	-0.1	-0.5	9.2
Bahrain (BSE)	1,344	0.2	0.2	0.5	8.7
DJMENA Index	579	0.5	0.5	9.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,596	0.0	2.5	3.6	17.7
US (NASDAQ 100)	6,971	-0.2	3.5	5.1	20.2
UK (FTSE 100)	6,918	-0.4	1.2	2.8	15.9
Germany (DAX)	10,887	-0.3	1.1	3.1	12.0
France (CAC 40)	4,781	-0.5	0.9	1.1	14.8
Russia (MICEX)	2,444	0.4	1.6	3.2	5.3
Japan (Nikkei)	20,360	1.0	4.1	1.7	14.1
Hong Kong (HSI)	26,667	0.5	4.1	3.2	10.1
South Korea (KOSPI)	2,076	0.6	3.2	1.7	10.0
China (SHCOMP)	2,554	0.7	1.5	2.4	12.0
India (NIFTY)	10,795	-0.2	0.6	-0.6	22.4
Brazil (IBOV)	93,658	-0.2	2.0	6.6	20.9
Turkey (BIST 100)	91,687	0.5	3.2	0.5	6.7
Egypt (EGX30)	13,367	0.0	0.8	2.5	12.4
MSCI Emerging Markets	1,001	0.2	3.7	3.7	12.0
MSCI World	1,957	0.0	2.8	3.9	16.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	60.5	-1.9	6.0	12.4	-12.7
Natural Gas (\$/mmbtu)	3.1	4.4	1.8	5.4	1.4
Gold (\$/oz)	1,290	0.3	0.4	0.6	-2.4
Silver (\$/oz)	15.6	0.2	-0.7	0.7	-8.2
Platinum (\$/oz)	810	-1.3	-1.5	1.8	-17.7
Copper (\$/t)	5,920	0.2	0.4	-0.5	-16.7
Zinc (\$/t)	2,498	0.9	-0.5	-0.8	-26.8
Lead (\$/mt)	1,989	1.5	2.7	-1.0	-22.7
Wheat (\$/bu)	520	1.1	0.5	3.2	3.4
Corn (\$/bu)	378	0.5	-1.2	0.9	-3.6
Sugar (\$/lb)	12.8	0.9	7.1	6.2	-16.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.79	-0.01	-0.02	0.00
Saudi Arabia	2.97	0.00	0.00	0.18
UAE	2.89	-0.01	0.06	0.11
Kuwait	2.50	0.06	0.19	-0.29
Qatar	2.90	-0.01	0.00	0.12
Bahrain	3.95	0.00	0.00	1.16

Source: Reuters

NOTES: (1) Prices updated as of January 14, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets closed mixed on Friday. China ended 0.7% higher. Japan and South Korea closed 1.0% and 0.6% higher, respectively. Hong Kong gained 0.5% while India closed 0.2% lower.
- GCC markets ended mixed on Sunday. Dubai declined 0.3% while Abu Dhabi increased 0.1%. Kuwait gained 0.1% while Qatar ended flat. Oman declined 0.1%, while Bahrain closed 0.2% higher.
- The UAE Minister of Energy and Industry stated that the global oil market would be balanced by OPEC+ deal in December to cut the combined oil output by 1.2mn barrels per day. (Source: Trade Arabia)
- The Central Bank of Oman (CBO) signed an agreement with Iceland's Creditinfo Group to develop and manage a credit registry system. The agreement would see the creation of a new credit bureau. (Source: Zawya)
- Bahrain's Minister of Utility stated that the Ministry received bids for a 100 MW solar power plant to be established in the country. This is in line with Bahrain's new energy plan, which has set a target of 5% renewables in the energy mix by 2025. (Source: Trade Arabia)
- Bahrain authorities stated that work on Phase One of the Muharraq Grand Garden development is to be completed by end-February 2019. The contract for the next phase worth BHD 3.2mn (USD 8.4mn) has already been awarded. (Source: Trade Arabia)
- Sharjah signed a long-term agreement awarding Eni (E US) three long-term concessions to explore and develop onshore oil and gas fields in a 30-year partnership with Sharjah National Oil Corporation (SNOC). (Source: Trade Arabia)
- The Abu Dhabi Department of Energy and the Department of Economic Development revealed that Abu Dhabi is considering the introduction of preferential electricity tariff rates for the industrial sector. (Source: Trade Arabia)
- The number of usufruct agreements signed by the Special Economic Zone in Duqm (SEZD) in 2018 increased to 70. The agreements covered a number of sectors, such as industrial, residential and commercial, logistics, tourism and fisheries activities. (Source: Trade Arabia)
- Dubai Healthcare City Authority has announced the introduction of a new license which allows international physicians, dentists, and complementary and alternative medicine (CAM) practitioners to enter the UAE, and work in up to three clinical facilities within the Dubai Healthcare City (DHCC) freezone. (Source: Arabian Business)
- DP World Ltd. (DPW DU) plans to offer USD 502mn (AED 1.8bn) to acquire Chile ports company Puertos y Logística (PUERTO CI). DP World entered into an agreement to acquire 71.3% of Pulosga from Minera Valparaíso (MINERA CI) and shareholders associated with the Matte Group. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 11 (prior: -1.7mn barrels) will be announced on January 16. (Source: Econoday)
- UK's Consumer Price Index (CPI) for December 2018 (prior: 0.2% M/M; 2.3% Y/Y) will be announced on January 16. (Source: Econoday)
- US jobless claims for the week ended January 12 (prior: 216K) will be announced on January 17. (Source: Econoday)



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